**Please select the type(s) of organization responding to this exposure draft. If you are not responding on behalf of an organization, please select “individual.”**

|  |  |  |  |
| --- | --- | --- | --- |
| Accounting Firm |  |  |  |
| Federal Entity (user) |  |  |  |
| Federal Entity (preparer) |  |  |  |
| Federal Entity (auditor) |  |  |  |
| Federal Entity (other) |  | If other, please specify: |  |
| Association/Industry Organization |  |  |  |
| Nonprofit organization/Foundation |  |  |  |
| Other |  | If other, please specify: |  |
| Individual |  |  |  |

**Please provide your name.**

|  |  |
| --- | --- |
| Name: |  |

**Please identify your organization, if applicable.**

|  |  |
| --- | --- |
| Organization: |  |

*Please email your responses to* [*fasab@fasab.gov*](mailto:fasab@fasab.gov?subject=Comments%20on%20Deferral%20of%20the%20Effective%20Date%20of%20SFFAS%2054,%20Leases,%20exposure%20draft)*. If you are unable to respond by email, please call (202) 512-7350 to make alternate arrangements.*

1. Federal Financial Accounting Standards (SFFAS) 38, *Accounting for Federal Oil and Gas Resources*, requires the value of the federal government’s estimated petroleum royalties from the production of federal oil and gas proved reserves be reported as required supplementary information (RSI) in a schedule of estimated federal oil and gas petroleum royalties by the component entity that is responsible for collecting royalties. TB 2011-1, *Accounting for Federal Natural Resources Other than Oil and Gas*, applies the reporting requirements in SFFAS 38 to federal natural resources other than oil and gas and requires reporting as RSI the value of the federal government’s estimated royalties and other revenue from federal natural resources that are (1) under lease, contract, or other long-term agreement and (2) reasonably estimable as of the reporting date. It was the Board’s intent when issuing SFFAS 38 and TB 2011-1 that the information required would eventually transition from presentation as RSI to basic information after three years. The Board is now proposing that the information required in SFFAS 38 and TB 2011-1 continue to be reported as RSI. Please refer to basis for conclusions paragraphs A1-A15.

**Do you agree, partially agree, or disagree with the Board’s decision? Please provide the rationale for your answer.**

|  |
| --- |
|  |

1. The Board proposes removing the “where available” exception in paragraph 24b of SFFAS 49, *Public-Private Partnerships: Disclosure Requirements*. The Board intended for paragraph 24b to allow exclusion of the amounts of non-federal partner funding in situations where such information was not available. The Board proposes revising SFFAS 49 to require disclosure of the amounts of non-federal partner funding in all circumstances and to avoid potential misapplication of paragraph 24b to the amounts of federal funding and other cash flow disclosure requirements. Please refer to basis for conclusions paragraphs A16-A19.

**Do you agree, partially agree, or disagree with the Board’s proposal to remove the exception in paragraph 24b? Please provide the rationale for your answer.**

|  |
| --- |
|  |